



## **BEARFACTS 1988 – 1998**

### **Florence , Wisconsin [55037]**

Florence is one of 72 counties in Wisconsin. It is part of the Iron Mountain, MI-WI Micropolitan SA. Its 1998 population of 5,086 ranked 71st in the state.

#### **PER CAPITA PERSONAL INCOME**

In 1998 Florence had a per capita personal income (PCPI) of \$19,275. This PCPI ranked 64th in the state and was 74 percent of the state average, \$26,175, and 72 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 7.5 percent from 1997. The 1997-1998 state change was 6.8 percent and the national change was 6.1 percent. In 1988 the PCPI of Florence was \$11,891 and ranked 57th in the state. The 1988-1998 average annual growth rate of PCPI was 4.9 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Florence had a total personal income (TPI) of \$98,032\*. This TPI ranked 71st in the state and accounted for 0.1 percent of the state total. In 1988 the TPI of Florence was \$53,082\* and ranked 71st in the state. The 1998 TPI reflected an increase of 6.4 percent from 1997. The 1997-1998 state change was 7.4 percent and the national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 6.3 percent. The average annual growth rate for the state was 6.0 percent and for the nation was 5.8 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Florence. In 1998 net earnings accounted for 59.7 percent of TPI (compared with 60.6 in 1988); dividends, interest, and rent were 21.4 percent (compared with 19.1 in 1988); and personal current transfer receipts were 18.9 percent (compared with 20.4 in 1988). From 1997 to 1998 net earnings increased 6.4 percent; dividends, interest, and rent increased 10.5 percent; and personal current transfer receipts increased 2.0 percent. From 1988 to 1998 net earnings increased on average 6.2 percent each year; dividends, interest, and rent increased on average 7.6 percent; and personal current transfer receipts increased on average 5.5 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Florence increased from \$27,812\* in 1997 to \$28,966\* in 1998, an increase of 4.1 percent. The 1997-1998 state change was 7.3 percent and the national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$16,877\* to the 1998 estimate was 5.6 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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